IN THE HIGH COURT OF JUDICATURE AT BOMBAY
APPELLATE SIDE

WRIT PETITION NO.2625 OF 2005

Panther Investrade Ltd. & Ors. :
Petitioners

V/s.

Bank of India & Anr. : Respondents

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Mr.Nitish Dhruva instructed by M/s.M. Dhruva & Co., for the petitioners.
Mr. Satish Shetye instructed by M.S. Bodhanwala for respondent No.1.

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CORAM : DALVEER BHANDARI, C.J. &
S.A. BOBDE, J.

DATE : APRIL 25, 2005.

P.C.:

1. The petitioners have challenged the order 1.4.2005 passed by the Debts Recovery Appellate Tribunal, Mumbai, whereby Misc. Appeal No.69 of 2005 filed by the petitioners was dismissed.

2. The petitioners had sought inspection of the following documents:-

"(1) Clarification with regard to Rates of Interest/

Break up of interest in the various entries to the Current Account.

(2) Supporting Vouchers relating to various transfer entries, interest entries, IBP charges, Margin amounts etc.

(3) Inspection of Original dis-honoured drafts.

(4) Complete Statement of Accounts relating to the Bills passed in the account right from inspection.

(5) Supporting Vouchers relating to all entries above Rs.25.00 lacs.

(6) Clarification regarding the Note G/T.

(7) Clarification regarding double entries in the Statement of Accounts.

(8) Clarification regarding entries relating to recovery of interest."

3. It will be pertinent to mention that the petitioners had filed an application for inspection which was allowed on 15.3.2002, but the petitioners deliberately did not take inspection for almost a year and a half and the excuse which the petitioners

have given is that there were negotiations for compromise with the respondents. We are not impressed by this submission of the petitioners. This petition has been filed to delay the proceedings pending before the D.R. T. Because of this conduct of the petitioners, we impose costs of Rs.20,000/- to be paid to Bank of India within one week from today. To ensure that there is no further delay in the matter, the learned counsel appearing for Bank of India has agreed to give inspection of documents at sr. nos.(1) to (8) which relate to the suit transaction, except the document at sr. no.(3), because the dishonoured drafts are with the Central Bureau of Investigation and the respondent-Bank is not in a position to give inspection. The learned counsel for the petitioners submits that he has already taken inspection of the original dishonoured drafts. The learned counsel for respondent No.1 agrees to give inspection of documents which are strictly relating to the suit transaction. In view of the statement of the learned counsel, the inspection would be subject to the petitioners paying costs of Rs.20,000/- to respondent No.1.

4. No further direction are necessary. This Writ Petition is, accordingly, disposed of.

Sd/-

CHIEF JUSTICE

Sd/-

S.A. BOBDE, J.